



# Gaithersburg-Germantown Chamber of Commerce, Inc.



Dear Council President Glass and Members of the County Council,

I am writing as the President & CEO of the Gaithersburg-Germantown Chamber of Commerce, representing approximately 460 county businesses, in opposition to the property tax increase proposed by County Executive Marc Elrich. I urge you to reject this proposed budget and any property tax rate increase.

As a member of the community, a homeowner, and a business leader here, I care deeply about economic development in the County. This property tax rate increase, especially combined with the proposals for recordation tax increase and rent control, will effectively deter investment in our community, make it difficult to bring a workforce here, and make it even more impossible for the next generation of business leaders to afford to root themselves in Montgomery County. This proposed tax increase will drive up the cost of living for residents, our GGCC business owners and members, and further increase the rising cost of housing, hampering economic growth.

The County Executive has said this budget was a compromise. However, the tax increase funds 99.8% of the school system budget request while also increasing the budgets across many county agencies and departments. We don't recognize a compromise or prioritization here. If we must prioritize schools and public safety, both of which are important to economic development, you must not increase other areas of the budget. We also encourage additional accountability in the school system for the \$3 Billion budget funded by our taxpayers.

The County Executive has talked about Montgomery County's low property tax rate versus neighboring jurisdictions. But with our high median home values and rising assessments, raising property tax rates will erode that competitiveness.

And let's face it, we know we have a housing shortage. Montgomery County's housing market has slowed and it's unaffordable. The County Council needs to focus on spurring growth and development instead of punishing current residents and scaring away potential residents and new businesses and investors.

Please reject the County Executive's proposed 10% tax increase. And while you're considering this, please also reject the proposed recordation tax increase and rent control bills. Thank you for your time and for considering the priorities to make Montgomery County a place where residents and businesses can thrive.

Sincerely,

Paula Ross  
President & CEO  
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